

Implementation Guide on OPEB

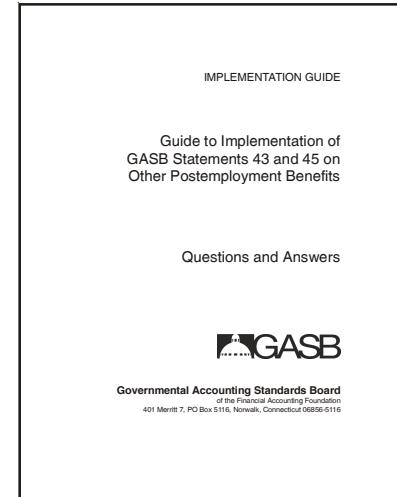
The *Guide to Implementation of GASB Statements 43 and 45 on Other Postemployment Benefits* was prepared by GASB staff primarily to assist preparers and auditors of governmental financial statements and those who advise them as they implement the GASB's recently issued standards on accounting and reporting for healthcare and other nonpension benefits provided to retirees. These benefits are commonly referred to as *other postemployment benefits*, or *OPEB*.

Highlights of the Guide

The guide provides the answers to over 250 questions about important topics, including:

- Scope and applicability of Statements 43 and 45, including distinguishing between OPEB benefits and other forms of employee benefits—such as compensated absences, termination benefits, and pensions
- Actuarial issues, including the timing and frequency of actuarial valuations associated with OPEB, selection of methods and assumptions, and application of criteria related to the projection of benefits for employers that participate in community-rated plans
- Treatment of implicit rate subsidies that arise when retirees are insured in a group with current employees.

In addition, the guide includes questions and answers and expanded illustrations related to the option provided for certain employers and plans with small plan memberships, allowing them to apply an alternative measurement method to estimate liabilities and expenses associated with their OPEB obligations.



About Statements 43 and 45

Implementation of Statement 45 by employers will proceed in three phases based on a government's implementation phase of Statement 34, starting with fiscal years beginning after December 15, 2006. Plans will implement Statement 43 one year before their largest participating employer implements Statement 45.

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